

State of Indiana

Property Tax Schedules

For Year Ended December 31, 1998

In the State of Indiana property taxes are levied by local units of government, overseen by the Indiana State Board of Tax Commissioners. The State of Indiana levies two rates of taxation against all taxable property in the state. Those rates are fixed by Indiana Law and are thirty-five ten thousandths per one hundred dollars assessed value for the Indiana State Fair Board and sixty-five ten thousandths for the Indiana State Forestry Fund.

Property taxes are collected by county treasurers and distributed by county auditors. County auditors are required by Indiana Law to file, with the Auditor of State, reports of property taxes charged, collected and distributed. It is from those reports the property tax information is provided on the following pages.

Property taxes paid by each property taxpayer in Indiana is reduced by a credit referred to as a Property Tax Replacement Credit. The Property Tax Replacement Credit received by each taxpayer is paid by the State to county treasurers. The amount received by county treasurers is distributed by county auditors to taxing units. The Property Tax Replacement Credit is funded by a portion of the state sales tax. The Property Tax Replacement Credit percentage is determined by a formula established by Indiana Law and is computed by the Indiana State Board of Tax Commissioners. The credit percentage differs for each taxing district and is based upon the type of taxes levied within each taxing district. Presently the credit percentages range from slightly less than ten percent to slightly more than twenty percent.

Residential property owners, who qualify, receive an additional credit on their property taxes. This credit is referred to as the Homestead Credit and is also paid by the State and is funded by a portion of the state sales tax. Presently, the Homestead Credit paid by the State is ten percent of the gross taxes due on the eligible residential property. Counties who have a local option income tax may, if legislated by their local income tax council, increase the Homestead Credit up to an additional eight percent. This increase in Homestead Credit is funded from a portion of their local option income tax. The following is a list of the counties who have increased their Homestead Credit;

County	State Amount	Local Amount	Total
Allen	\$10,991,573	\$8,793,258	\$19,784,831
Madison	3,470,716	2,776,573	6,247,289
Marion	29,452,561	14,726,281	44,178,842
Miami	611,744	489,396	1,101,140
Monroe	3,201,259	2,561,008	5,762,267
Perry	394,451	157,780	552,231
St. Joseph	9,796,203	6,857,343	16,653,546
Tippecanoe	4,384,086	3,507,269	7,891,355
Vanderburgh	4,382,036	3,504,998	7,887,033